



10 QUESTIONS YOU NEED ANSWERED ABOUT ILLINOIS ABLE

ILLINOIS STATE TREASURER'S OFFICE

JJ Hanley

Director, IL ABLE

jjhanley@illinoistreasurer.gov

1. What is an ABLE Account?

- **A = Achieving**
- **B = Better**
- **L = Life**
- **E = Experience**



2. Do I qualify for an IL ABLE Account?



- Age of onset
- Disability
- Residency



3. When is ABLE right for me?

- I receive SSI or SSDI – no more \$2000 SSI asset cap
- I don't receive SSI/SSDI – but I qualify for it
- I work and earn a paycheck
- I have a special needs trust
- I don't have or don't want a Trust



4. What can I do with an IL ABLE account?

- education
- housing
- transportation
- employment training and support
- assistive technology and personal support services
- health
- prevention and wellness
- financial management and administrative services
- legal fees
- expenses for oversight and monitoring
- funeral and burial expenses



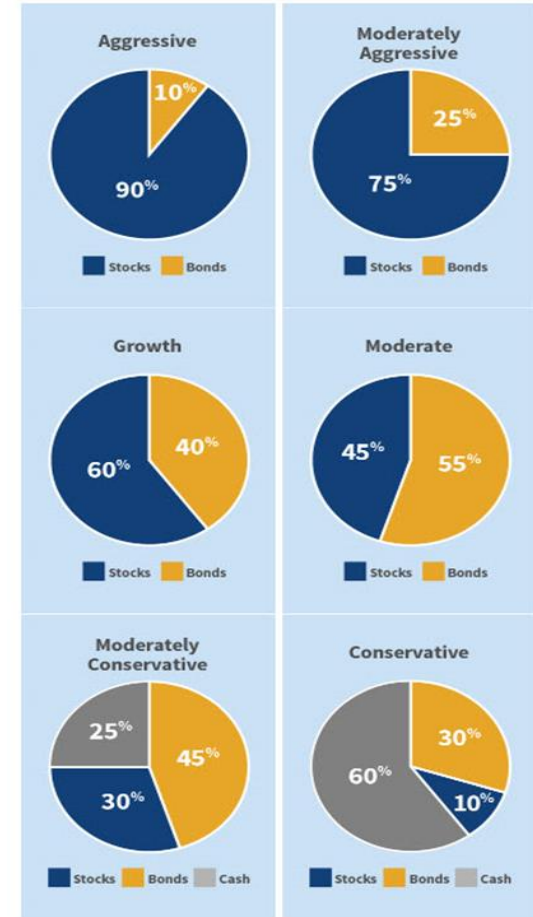
5. What investment options does IL ABLE offer?

Investing can be confusing – We made it easy

BLACKROCK



- Highly-rated index-based underlying investment funds
- From aggressive options that seek higher returns to conservative options that place capital preservation over growth and reduce risk.



6. What about a checking account?



- FDIC-insured up to \$250,000
- Interest bearing
- Debit card with no card issuance fees
- Optional Check writing
- All transactions reported on quarterly statements
- Use of 54,000+ fee-free ATMs nationwide
- No monthly fee if balance >\$250 or obtain electronic statements
- No overdraft fees



7. How much can I contribute? What about fees?

High contribution maximums

- Contribute up to \$15,000 total per year. More if you are working.

Low fees

- Annual investment option fees = 0.34% to 0.37%
- Quarterly account maintenance fee discounted to \$11.25 for eDelivery. \$15.00 per quarter if paper delivery is selected.



8. What do you get with Illinois ABLE?

High-Quality Plan Features

- Lower costs to account owners than other programs
- Exclusive fully integrated Fifth-Third, FDIC-insured checking account option available with real-time debit card
- Tax-deduction to Illinois taxpayers

Prudent Oversight

- Enrollment and account oversight helps protect account owners from fraud or abuse.

Caring Customer Service

- Call Center support available 8am – 5pm, Monday through Friday.
- Call Center support available for non-English speakers, deaf and hard-of-hearing callers.

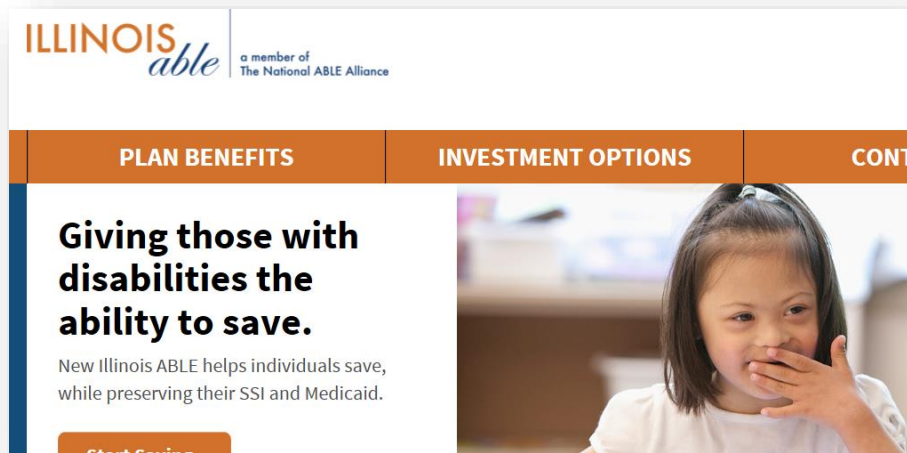
ADA compliant website



9. How do I get started?

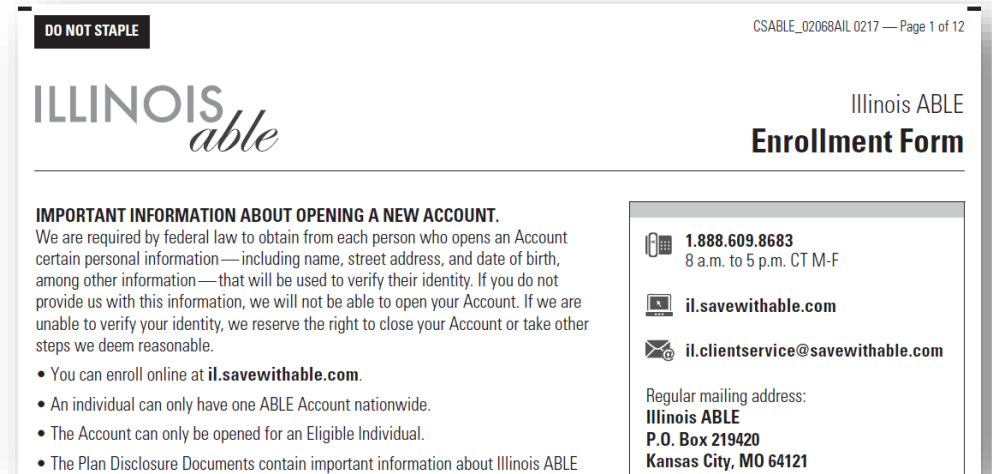
il.savewithable.com

Enroll on-line



The screenshot shows the Illinois ABLE website. At the top left is the logo "ILLINOIS able" with the tagline "a member of The National ABLE Alliance". Below the logo are three navigation tabs: "PLAN BENEFITS", "INVESTMENT OPTIONS", and "CONTACT". The main content area features a headline: "Giving those with disabilities the ability to save." followed by a sub-headline: "New Illinois ABLE helps individuals save, while preserving their SSI and Medicaid." To the right of the text is a photograph of a young girl with her hand to her mouth. At the bottom left, there is a "Start Service" button.

Download, print form and mail in



The screenshot shows the "ILLINOIS able Enrollment Form". At the top left, it says "DO NOT STAPLE". At the top right, it says "CSABLE_02068AIL 0217 — Page 1 of 12". The logo "ILLINOIS able" is on the left, and "Illinois ABLE Enrollment Form" is on the right. The main text reads: "IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT. We are required by federal law to obtain from each person who opens an Account certain personal information—including name, street address, and date of birth, among other information—that will be used to verify their identity. If you do not provide us with this information, we will not be able to open your Account. If we are unable to verify your identity, we reserve the right to close your Account or take other steps we deem reasonable." Below this is a list of bullet points: "• You can enroll online at il.savewithable.com.", "• An individual can only have one ABLE Account nationwide.", "• The Account can only be opened for an Eligible Individual.", and "• The Plan Disclosure Documents contain important information about Illinois ABLE". On the right side, there is a box with contact information: "1.888.609.8683 8 a.m. to 5 p.m. CT M-F", "il.savewithable.com", and "il.clientservice@savewithable.com". Below this is the "Regular mailing address: Illinois ABLE, P.O. Box 219420, Kansas City, MO 64121".

Or Call Illinois ABLE at 888-609-8683



10. What's next for ABLE?

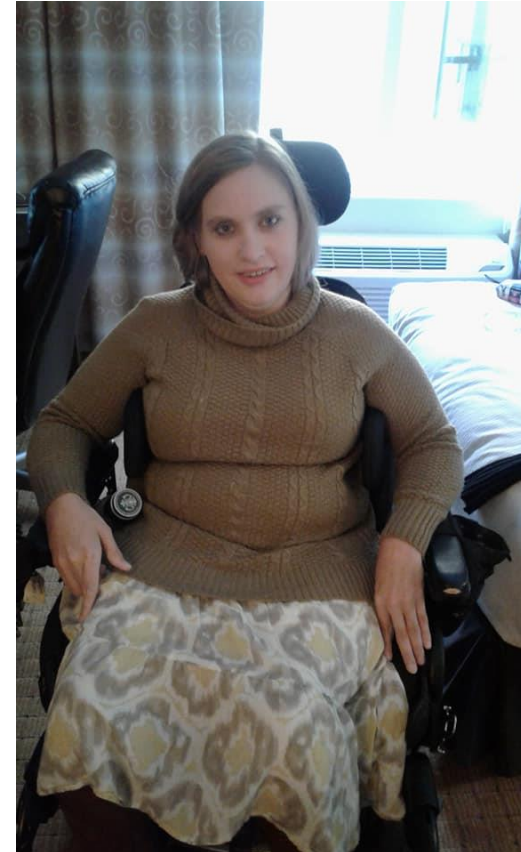
- **SIGNED INTO STATE LAW!** State income tax deductions for contributions made to accounts.
- **SIGNED INTO STATE LAW!** elimination of optional Medicaid clawback.
- **NEW IL RULE!** Easier to open IL ABLE Accounts as a parent of an adult.
- **529 Rollover into ABLE.**
- **Contribute more if you work.**
- **NOW – on to ABLE AGE ADJUSTMENT....stay tuned and help advocate.**



IL ABLE Account Owner – in her own words

“Having an ABLE account now means financial security. Right now I use the checking account option. It’s there as my safety net. My first goal is to use the money I am saving to purchase an accessible vehicle. Eventually, I would like to buy a house. I have a long way to go, but I am saving for it. I don’t know what I would do without ABLE. ”

Young Adult Illinoisan with Cerebral Palsy



Test Your Knowledge – True or False?

- I have to enroll before I turn 26 years old.
- The Aggressive Investment Option is good for daily disability needs.
- I will lose my SSI benefits if I open an ABLE account.
- I can open an ABLE account if I am 35 years old.
- I can open an ABLE account by going to a Fifth-Third branch.
- I have to open the Account only in my state.



Questions about IL ABLE?

Visit: il.savewithABLE.com

Rosemary Laudani
Program Manager, IL ABLE
rlaudani@illinoistreasurer.gov
217-524-1778

JJ Hanley
Director, IL ABLE
jjhanley@illinoistreasurer.gov
312-814-2677

Sign Up for Access ABLE Newsletter

<https://form.jotform.com/81355587604968>

